



## BREAKDOWN OF SAVINGS

After your emergency fund is fully funded, you can save for certain items like furniture, car replacement, home maintenance, or clothes, and your savings balance will grow. This sheet is designed to remind you that all of that money is committed to something, not just a Hawaiian vacation on impulse because you are now “rich.” Keep up with your breakdown of savings monthly for one quarter at a time.

ITEM	Balance By MONTH:	OCTOBER	NOVEMBER	DECEMBER
Emergency Fund (1)	\$1,000	_____	_____	_____
Emergency Fund (2)	3-6 months*	_____	_____	_____
Retirement Fund		_____	_____	_____
College Fund		_____	_____	_____
Home Maintenance		_____	_____	_____
Real Estate Taxes		_____	_____	_____
Homeowners Insurance		_____	_____	_____
Replace Furniture		_____	_____	_____
Car Insurance		_____	_____	_____
Car Replacement		_____	_____	_____
Dentist		_____	_____	_____
Doctor		_____	_____	_____
Optometrist		_____	_____	_____
Disability Insurance		_____	_____	_____
Health Insurance		_____	_____	_____
Life Insurance		_____	_____	_____
School Tuition/Expenses		_____	_____	_____
School Supplies		_____	_____	_____
Gifts (incl. Christmas)		_____	_____	_____
Vacation		_____	_____	_____
Clothes		_____	_____	_____
Summer Programs		_____	_____	_____



## MONTHLY COLLEGE PLANNING

### Step One:

In today's dollars how much per year does the college of your choice take:

Example: \$15,000.00

X 4 years =

\$60,000.00

(hint: \$15,000 to \$25,000 annually)

### Step Two:

To achieve that college egg you will save at 12% netting 8% after inflation so we will target that college egg using 8%.

\$60,000.00	X	0.017746	=	\$1,064.76
College Egg Needed		Factor		Monthly Savings Needed

8% factors: (select the one that matches your age)

Child's Age	Years to save	Factor
0	18	0.002083
2	16	0.002583
4	14	0.003247
6	12	0.004158
8	10	0.005466
10	8	0.00747
12	6	0.010867
14	4	0.017746



## MONTHLY RETIREMENT PLANNING

### Step One:

Annual Income (today) you wish to retire on:

\$ (example: 20,000.00)

divide by .08

(Nest egg needed) equals: \$ 250,000 \_\_\_\_\_

### Step Two:

To achieve that nest egg you will save at 12% netting 8% after inflation so we will target that nest egg using 8%.

\$250,000.00	X	0.000286	=	\$71.50
Nest Egg Needed		Factor		Monthly Savings Needed

8% factors: (select the one that matches your age)

Age	Years to save	Factor
25	40	0.000286
30	35	0.000436
35	30	0.000671
40	25	0.001051
45	20	0.001698
50	15	0.00289
55	10	0.005466
60	5	0.01361